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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): May 21, 2020

**Centrus Energy Corp.**

*(Exact name of registrant as specified in its charter)*

<b>Delaware</b> <i>(State or other jurisdiction of incorporation)</i>	<b>1-14287</b> <i>(Commission File Number)</i>	<b>52-2107911</b> <i>(I.R.S. Employer Identification No.)</i>
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**6901 Rockledge Drive, Suite 800  
Bethesda, MD 20817  
(301) 564-3200**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<u>Title of Each Class</u>	<u>Trading Symbol</u>	<u>Name of Each Exchange on Which Registered</u>
Class A Common Stock, par value \$0.10 per share	LEU	NYSE American

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## Item 7.01 Regulation FD Disclosure.

On May 21, 2020, certain subsidiaries of Centrus Energy Corp. (the “Company”), United States Enrichment Corp. and American Centrifuge Enrichment, LLC (collectively, the “Company Subsidiaries”), entered into a Stipulation with Mark A. Roberts of Alvarez & Marsal Holdings, LLC, in his capacity as plan administrator (the “Plan Administrator”) on behalf of Energy Harbor Nuclear Generation LLC (formerly known as FirstEnergy Nuclear Generation, LLC) (“NG”) and Energy Harbor Nuclear Corp. (formerly known as FirstEnergy Nuclear Operating Company) (“FENOC”).

As previously described in the Company’s Form 10-K for the year ended December 31, 2019, filed with the Securities and Exchange Commission on March 27, 2020, on October 11, 2018, the Company Subsidiaries filed proofs of claim in the U.S. Bankruptcy Court for the Northern District of Ohio (the “Bankruptcy Court”) against each of NG, FENOC, and certain of their affiliates (collectively, the “FirstEnergy Contract Parties”). The claims relate to damages arising from the rejection and breach of a long-term contract between the Company Subsidiaries and certain FirstEnergy Contract Parties that was approved by the Bankruptcy Court and made effective as of July 26, 2018. The proofs of claim filed by the Company Subsidiaries included claims against certain FirstEnergy Contract Parties based on their liability as parties to a contract with the Company Subsidiaries that was rejected and breached by such FirstEnergy Contract Parties.

Pursuant to the terms of the Stipulation, the FirstEnergy Contract Parties stipulate and agree, in relevant part, that, as of the first date upon which certain conditions precedent have occurred, including approval by the Bankruptcy Court of the Stipulation (the “Stipulation Date”), (i) the claims of the Company Subsidiaries will be allowed for all purposes as an allowed unsecured claim in the amount of \$70 million against NG and FENOC and (ii) FENOC, NG and the Company Subsidiaries will enter into a contract effective as of the Stipulation Date whereby FENOC and NG will agree to purchase enrichment from the Company Subsidiaries. The FirstEnergy Contract Parties have previously filed disclosures estimating the recovery on unsecured claims against NG at 30.7% and against FENOC at 16.4%, which we currently anticipate would result in a recovery of unsecured claims in favor of the Company of approximately \$32.9 million. The Company is not able to independently verify those recovery estimates. Finally, pursuant to the Stipulation the Company will dismiss its appeal concerning the disallowance by the Bankruptcy Court of its claims under guaranties issued by certain other FirstEnergy related parties.

The enforceability of the Stipulation, including any claims attributable to the Company Subsidiaries thereunder, is wholly contingent on approval of the Stipulation by the Bankruptcy Court, and there can be no certainty regarding whether and when such approval may or may not occur or the amount the Company Subsidiaries may ultimately collect on the claims attributable to them thereunder. The foregoing description does not purport to be complete and is qualified in its entirety by reference to the full text of the Stipulation, a copy of which is attached as Exhibit 99.1 hereto and incorporated herein by reference.

The Stipulation, furnished as Exhibit 99.1 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

## Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

<b><u>Exhibit</u></b>	<b><u>Description</u></b>
99.1	<a href="#"><u>Stipulation Among the Plan Administrator, Energy Harbor Nuclear Generation LLC, Energy Harbor Nuclear Corp., and USEC dated May 21, 2020</u></a>

## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Centrus Energy Corp.**

Date: May 26, 2020

By: /s/ Philip O. Strawbridge

Philip O. Strawbridge  
Senior Vice President, Chief Financial Officer,  
Chief Administrative Officer and Treasurer

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF OHIO  
EASTERN DIVISION**

	)	Chapter 11
In re:	)	
PLEASANTS CORP., <i>et al.</i> , <sup>1</sup>	)	Case No. 18-50763 (AMK);
	)	Cases Jointly Administered under
	)	Case No. 18-50757 (AMK)
	)	
Debtors.	)	
	)	Hon. Judge Alan M. Koschik
	)	

**STIPULATION AMONG THE PLAN ADMINISTRATOR, Energy Harbor Nuclear Generation LLC, ENERGY HARBOR NUCLEAR CORP., AND USEC**

This stipulation (the “Stipulation”) is made and entered into among Mark A. Roberts of Alvarez & Marsal Holdings, LLC, in his capacity as plan administrator (the “Plan Administrator”) on behalf of Energy Harbor Nuclear Generation LLC (formerly known as FirstEnergy Nuclear Generation, LLC) (“NG”) and Energy Harbor Nuclear Corp. (formerly known as FirstEnergy Nuclear Operating Company) (“FENOC”), NG, FENOC, United States Enrichment Corporation (“Enrichment”), and American Centrifuge Enrichment, LLC (“ACE,” and together with Enrichment, “USEC”). USEC, the Plan Administrator, NG, and FENOC are collectively referred to herein as the “Parties”.

WHEREAS, FENOC and ACE entered into an Enriched Uranium Supply Agreement, dated June 29, 2009 between FENOC for itself and as agent for NG (together with all amendments, appendices, exhibits and notifications thereto, the “Contract”);

WHEREAS, ACE subsequently partially assigned the Contract to Enrichment;

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: FE Aircraft Leasing Corp. (9245), case no. 18-50759; Energy Harbor Generation LLC (0561), case no. 18-50762; Pleasants Corp. (5914), case no. 18-50763; Energy Harbor Nuclear Generation LLC (6394), case no. 18-50760; Energy Harbor Nuclear Corp. (1483), case no. 18-50761; Energy Harbor LLC (0186), case no. 18-50757; and Norton Energy Storage, L.L.C. (6928), case no. 18-50764. The Debtors’ address is: 341 White Pond Dr., Akron, OH 44320.

WHEREAS, on March 31, 2018 (the “Petition Date”), the above-captioned debtors and debtors in possession including NG and FENOC (collectively, the “Debtors”), commenced voluntary cases (the “Chapter 11 Cases”) under chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Northern District of Ohio (the “Court”);

WHEREAS, on August 21, 2018, the Court entered *the Order (A) Authorizing FirstEnergy Nuclear Operating Company to Reject a Certain Uranium Enrichment Services Contract, (B) Authorizing FirstEnergy Nuclear Operating Company to Enter Into and Perform Under a New Uranium Enrichment Services Contract, and (C) Granting Related Relief* [Docket No. 1194] whereby the Contract was rejected;

WHEREAS, on October 12, 2018, Enrichment and ACE filed proofs of claim numbers 1088, 1090, 1093 and 1094 asserting rejection damage claims of \$313,700,000.00 against each of FirstEnergy Solutions Corp. (“FES”), FirstEnergy Generation LLC (“FG”), FENOC, and NG (each, a “Claim” and collectively, the “Claims”) with respect to the rejected Contract;

WHEREAS, on October 16, 2019, the Court confirmed *Debtors’ Eighth Amended Joint Plan of Reorganization of FirstEnergy Solutions Corp. and its Debtor Affiliates* [Docket No. 3283] (the “Plan”). On February 27, 2020, the Effective Date (as defined in the Plan) occurred. The Plan provides that the Plan Administrator has the right to resolve claims from and after the Effective Date;

WHEREAS, on November 15, 2019, the Debtors filed an *Objection to Claims Filed by USEC* [Docket No. 3383] (the “Objection”);

WHEREAS, on December 14, 2019, USEC filed *USEC’s Amended Opposition to Debtors’ Objection to Claims Filed by USEC* [Docket No. 3507];

WHEREAS, on January 10, 2020, the Debtors filed a *Motion for Partial Summary Judgment* [Docket No. 3587];

WHEREAS, on January 31, 2020, USEC filed a *Joint Brief in Support of Partial Summary Judgment by USEC and in Opposition to Partial Summary Judgment filed by the Debtors* [Docket No. 3669];

WHEREAS, on February 7, 2020, the Debtors filed *Debtors' Consolidated Reply in Support of the Debtors' Motion For Partial Summary Judgment and Opposition to USEC's Cross-Motion For Summary Judgment* [Docket No. 3689];

WHEREAS, on February 21, 2020, USEC filed *USEC's Reply in Support of Motion for Partial Summary Judgment* [Docket No. 3739];

WHEREAS, on March 9, 2020, a hearing was held by the Court on the motions for partial summary judgment filed by the Debtors and USEC, along with certain related motions;

WHEREAS, on March 13, 2020, the Court issued an oral ruling granting the Debtors' motion for partial summary judgment and denying USEC's motion for partial summary judgment, in addition to denying USEC's Rule 56(d) motion and granting the Debtors' motion to strike;

WHEREAS, on March 26, 2020, the Court entered an order with respect to its oral ruling (the "Order") [Docket No. 3870] pursuant to which Claim numbers 1090 and 1093 against FES and FG were disallowed in their entirety; and

WHEREAS, on March 27, 2020, USEC filed a notice of appeal with respect to the Order [Docket No. 3878], which appeal is pending before the United States District Court for the Northern District of Ohio, Eastern Division (the "District Court"), Case No. 5:20-cv-00675-SL (the "Appeal").

NOW THEREFORE, after good-faith, arms-length negotiations, in consideration of the foregoing, it is hereby stipulated and agreed that:

1. As of the Stipulation Effective Date (as defined below), Claim number 1088 will be allowed for all purposes as an Allowed NG-FENOC Unsecured Claim<sup>2</sup> in the amount of seventy million dollars (\$70,000,000) against NG and its estate in Class C7 under the Plan.

2. As of the Stipulation Effective Date, Claim number 1094 will be allowed for all purposes as an Allowed NG-FENOC Unsecured Claim in the amount of seventy million dollars (\$70,000,000) against FENOC and its estate in Class D5 under the Plan.

3. FENOC, NG and USEC will enter into a contract which will be effective as of the Stipulation Effective Date whereby FENOC and NG will agree to purchase 470,000 SWU in the aggregate from USEC during the period 2021-2023 on such other terms and conditions agreed to by FENOC, NG and USEC (the “USEC Uranium Enrichment Contract”).

4. The Stipulation Effective Date shall be the first date upon which all of the following conditions precedent have occurred: (a) the Court shall have entered an order approving the Stipulation, (b) the order approving the Stipulation shall be final and non-appealable, and (c) FENOC, NG and USEC shall have executed the USEC Uranium Enrichment Contract.

5. Within five (5) business days after the Stipulation Effective Date, USEC shall move to dismiss the Appeal with prejudice. The Parties agree that (i) they will make all appropriate and necessary filings with the District Court to effectuate the dismissal of the Appeal with prejudice and (ii) they will take any appropriate and necessary action to vacate any hearing dates and deadlines that have been scheduled in connection with the Objection.

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<sup>2</sup> As defined in the Plan.

6. This Stipulation contains the entire agreement between the Parties as to the subject matter and supersedes any and all prior agreements and undertakings between the Parties relating thereto and resolves any and all matters related to the Claims, the rejected Contract, and the Objection among the Parties.

7. This Stipulation may not be modified other than by a signed writing executed by the Parties.

8. The undersigned persons represent and warrant that they have full authority to execute this Stipulation and that the respective Parties have full knowledge of and have consented to this Stipulation.

9. This Stipulation may be executed in counterparts, any of which may be transmitted by facsimile or electronic mail, and each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

10. This Stipulation shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of conflicts of laws.

11. This Stipulation shall be binding upon the Parties and upon all of their affiliates, assigns, and successors.

12. It is acknowledged that each of the Parties has participated in and jointly consented to the drafting of this Stipulation and that any claimed ambiguity shall not be construed for or against any party on account of such drafting.

13. Each Party shall bear their own fees and expenses incurred with respect to the Claims, any litigation relating to the Objection and the Appeal.

14. The Court shall retain jurisdiction over any and all disputes or other matters arising under or otherwise relating to this Stipulation.



Dated: May 21, 2020

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**SUBMITTED BY:**

/s/

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